

Item_____

Prepared by ERMA HOLMES

Approved by LISA KELLY

RESOLUTION TO ACCEPT THE PUBLIC IMPROVEMENTS AND RELEASE
THE BOND THAT SECURED THE IMPROVEMENTS TO THE OAKS AT
APPLING P.D. (P.D. 02-336 CC) SPONSORED BY COMMISSIONER
MIKE RITZ

WHEREAS, The improvements in connection with THE OAKS AT
APPLING P.D. (P.D. 02-336 CC) have been completed in accordance
with the terms of an Agreement by and between KEMMONS WILSON,
INC., the City of Memphis, and County of Shelby; and

WHEREAS, These required improvements have been inspected by
the Office of the County Engineer and were found to be
satisfactorily constructed in accordance with the approved
plans.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That these
improvements in connection with THE OAKS AT APPLING P.D. (P.D.
02-336 CC) be and are hereby accepted for future maintenance.

BE IT FURTHER RESOLVED, That the First Tennessee Bank
Letter of Credit #S033088 dated April 3, 2003 in the amount of
\$100,000.00 held as security to guarantee the satisfactory
completion of the necessary improvements be and is hereby
released to the developer.

BE IT FURTHER RESOLVED, That this action is subject to City
approval.

Joe Ford, Interim Shelby County Mayor

Date_____

ATTEST:

Clerk of County Commission

ADOPTED: _____